App. F. IX-4

Previous References

1935.
(J.S.)

File No. 33 J35
Serial Nos. 1–8.

Letter References
Jio 11-38-

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. eight only

Part B for March, 1938

SUBJECT.

Companies (Amendment) Bill

Ref to The Director of I.T.E.; The Registrar of Joint Stock Companies
The Comptroller etc

Go No. D. 160-67 J 6.7.1937

WD 0296—GPB—22,500—18-8-37

Places Mr. A. V. Krishna Murthy, B.A., B.Com.,
Assistant Comptroller (Supernumerary) on special duty
to draft the bills

Companies (Amendment) &c.

General and Revenue Secretariat J.S. | File No. 33 | of 1935 | 4974 | [App. F. III-2

GOVT. OF INDIA SECRETARIAT 24 APR. 1936 DEVELOPMENT BRANCH

Serial No.

W. P Gazette Part VI Dy. 18/4/36

2 20 Members' letters thereon

1) P. Dy. the attention of the Dir. of I & C & the Regr. of Joint Stock companies may be invited to this Bill and they may be requested to make suggns its further stages and/or changes in our laws are needed

Draft D. No. 23-4-36

2) Dies may be sent to Govt. Bs. for necessary action.

3) Dept Br. W.C. NSK 24/4/36

4) Submitted with a draft for 24/4/36 26/4

5) Issue dcg

D. 6521 2 Dy 2.5.36.

The Director of I.C.

The Registrar of J.S. Cos.

Request to intimate the changes

Letter No C 38/36-3 dated the 27th May 36
from the Registrar, J. & S. Companies Hearing
that the proceedings being waterclose-

6) Instructions for parl with reference
No 3/6/36 7) Further report promised, will
be awaited & if appd → Refer par

DS 3/9 DW Secy 6/9

8) Matter again be parl. in Secy-

Letter No C 38/36-3) dated the 9th Sept 1936 from
the Registrar, J. & S. Cos requesting reference for hearing
books for "Hindi" for a period of three months
over to watch the proceedings of the Session of the Legisla-
tive Assembly, the case being under the Conditions of Rule 9(b)

9) The Companies' Act Amending Bill is being
issued by the Legislative Assembly. A draft
showing the action is sub for appn

CB 9/36 DW Secy 12/9/36

No. D 2140-1 dated 22/9/36 MW. 10/9/36.
from the Secretary

DW Secy 12/9/36

REPLY

(*To be written on this margin.*)

M. 618

1766

OFFICE OF THE
SECOND MEMBER OF COUNCIL

NOTE

Dated .....2nd...October.....*193*6.

GOVT. OF INDIA SECRETARIAT
3 - OCT. 1936
DEVELOPMENT BRANCH

12) We shall have to take up the quest: of amending the Mysore Companies Regulation on the lines adopted in British India. The Registrar of Joint Stock Companies may be requested to examine the matter and submit his proposals.

General Secretary,
with compliments.

13) H. Br. I minute

3.10.36.

14) As per II member's minute at para 1, the Registrars and the Dir were requested to watch the proceedings of the Legislative Assembly on the amending Bill and intimate the changes needed in the Mysore Laws, and their replies are awaited

15) Subd for perusal and orders

3/10

16) The bill has been progressed after in British India that we can begin work here. Plan work with Resident

Amendments to the Mysore Companies Regulation

2352 (4

General & Revenue Secretariat. | File No. 33 of 1935 | [App. F. III–2

Serial No.

17) Draft ordd
Key Cfs
& UD
To the Asst Regr of Cos
No D. 2586 dt 5-10-36
Request that the question of amendt. the Mysore Laws may now be taken up and proposals submitted.
Copy to the Dist. Regr of Cos
No D 2587 dt 5.10.36

18) Issued
by
6.10.36

Copy Bill
31-10-36

TYPING C[illegible]
7. OCT. 1936
GENL & REV. SECTT.

GEN. & REVENUE SECRETARIAT
12 OCT. 1936
DEVELOPMENT BRANCH

19) Letter No C 38/36-37 dated 31-10-36 from the Asst to the Registr of J.S. Cos stating that the Question has been taken up and proposals will be sent early

19) Submitted with reference for perusal. The proposals from the Registrar will be received by the end of this month
to C/S Regr J.S. Co
7/11/36 20) Cancel - he expected proposals so soon he may have to wait till the end of Dec at least
Dy Regr 9.11.36

3461
14/11

21) MW. 16.11.36
by
17.11.36

Copy Bill to
2 St work
Jany 37

Letter No C 393/36-37 dated 5/11/36 from the Registrar J.S. Companies stating that the amendments must have the British Indian Legislature may be sent direct to the Companies Regulation and that the Legislature is over in March may be

GEN. SECTT. 14/11/36
SECRETARIAT
19 NOV. 1936
TE-Contn. Sheet.
LOPMENT BRANCH

2382 / 2991

/ File No. 33 of 193 / General and Revenue Secretariat

accepted for removal of names of companies from the Register.

22) The file regarding para 3 of the letter is placed below for perusal. The Registrar reports that there is no provision for the removal of the names of branches, in the Indian Act. If it is the intention to keep the Imperial Law on similar lines as the Indian Act it is for consideration whether a rule on the lines of the 350 of the English Act may not be framed under the regulation making power of avoiding the method in vogue in England which does not seem to give a statutory basis for such action. Subs for orders

J. S. 13-3

17/12/36 23) Please send us a copy of the Gazette containing the New Act and also a copy of our Registration and Rules. In para 1 the Director also was requested to supply the further 8 pages of the Bill before the L. A. and report what changes in our law are necessary. Has he done so?

24) This may be sent to the G. R. & Library for their only pursuing a copy of the Gazette of India which contains the measure.

28.12.36

4/1/37 To Library. G.R.S. for favour of Compliance. 26) The Gazette of India is found up to date. 4.1.37.

2991

General and Revenue Secretariat | File No. 33 of 193 5 | [App. F. III—2

Serial No.

27) A Copy of the Gazette of India is placed below which refers to the Act flagged D. The Director Ste has not replied to the letter of this office. But he has, in connection with the resolution to be moved by Mr D.V. Gundappa at the coming meeting of the L.C. has stated that ~~the question~~ an enquiry may be conducted by a special committee, into the working of the ~~Act~~ and comments in regard before the amendments framed by the British Indian Legislature are ~~incorporated~~ proposed to be incorporated in the Mysore Regulation. It is for orders whether the Dir may be asked to furnish his reply to the letter dated ~~2-5-36~~ 2-5-36. or whether his opinion in another connection may be accepted. Submitted

4604/36
P 2991

File No. 33 of 193 S. | General and Revenue Secretariat

Serial No.

This may now be sent to the ~~Protection~~ Branch for favour of necessary to Protection Branch
9/2/37 CC.
9/2

129
Law
BXR
9.2.37

82) Whether the important changes made in the Amending Act should be introduced in their entirety in the present Regulation is a matter for consideration in the Administrative Branch with due regard to the local needs and the defects found in the working of the existing Regulation.

83) While recommending the insertion of a provision in our Regulation, corresponding to Section 350 of the English Companies Act, the Registrar of Joint Stock Companies writes that no corresponding provision has been made in the Amending Act in British India. When the Act has undergone such extensive changes, I think it is worth while investigating why the Indian Legislature did not think it necessary to embody such a provision - The Registrar of Joint Stock Companies may perhaps be requested to make necessary enquiries in the matter.

4604/36

29.11

(P A

General and Revenue Secretariat | File No. | of 193 | [App. F. III—2

Serial No.

3rd) Regarding the feasibility of adopting introducing an procedure in vogue in Madras, I do not know under what section of the Act, the procedure is followed. To my mind, the procedure has no legislative sanction behind it and its validity seems to be doubtful

BNR 13.2.37

Hon. Pot. Ramaiah)

GOVT. & REV. SECRETARIAT 13 FEB. 1937 DEVELOPMENT BRANCH

4th) If approved the Registrar will be requested to enquire into the matter referred to by the Asst. Secretary Law. A draft letter is submitted for consideration

Sd/- illegible 15/2/37

5th) The Registrar J S Co is in favour of wholesale revision of the Mysore Companies Regn on the lines of the Indian Companies Amendment Act 1936. There is no detailed examination of the question as to whether each and every one of these amendments is suited to the conditions prevailing in Mysore and is really necessary. The Registrar further wants a new section to be introduced with the Regulation

WD 0417—GPB—80,000—8-9-36

Amendment of the Mysore Companies Act

File No. of 193 | General and Revenue Secretariat

Serial No.

on the lines of S 350 of the English Companies Act. The work of the Mysore Law section is for perusal and orders

Dew Secy (K) 15.2.37

37) A book has been published where Company has by some person should we may get three copies for the Library use

MW 17.2.37

KJ 27.2.37

38) This may now be sent to the G.R.S. Library for getting three copies of the book asked

HS 27/2/37 G.R.S. Libry

Hbo

39) Extract taken and file returned to Dew. Branch.

RR 3.3.37

40) To G.R.S Library for kindly stating if the book has been received and if so to take up a copy

HS 15/4/37

41) It is here ascertained from the Library that the book is reported

GEN. & REVS. 3 DEVELOP

Serial No.

to have not yet been published and that the suppliers have received the orders with the publishers. Copies of the Indian Companies Act by Messrs. Jayakar have however been received in the Library. A copy may, however, be obtained for reference in the meanwhile

Sd/ 15/4/37

DOM

42) The Indian Companies Amendment Act of 1936 received the assent of the Governor-General on 27.10.36 and will come into force in Burma on the date notified by the Govt of India.

The Registrar of Joint Stock Companies have recommended amendment of the Burma Companies Regulation on exactly the same lines as in Burma except in regard to one matter relating to the removal of the names of the Branches of foreign Companies which have ceased to carry on business in Burma. The Financial Branch has transferred to this Branch the file dealing with Banking Legislation in Burma. Part XA of the

NOTE—Contn. Sheet.

WD 0417—GPB—30,000—8-9-36

Serial No.

The new Act of 1936 contains some special provisions applicable to Banking Companies. These provisions are summarised in the Statement sent as an enclosure to the Registrar's letter dt 5th Dec 36 Whether these provisions are suitable and adequate to serve the needs of Rayon has not to be considered The Companies Ordinance even after amendment on the lines of the Govt of India Act will apply only to joint-stock Banks and not to private Banking firms of which there is a large number doing business in Rayon In a note prepared by the Secretary to the Trade, Commerce and Labour dept Committee of the I & C Board there is the Statement that "it is the general opinion expressed in several quarters that the Companies Act touches only the fringe of the problem of Banking Legislation and that there should be some more legislation for regulating the operations of the Banking institutions in the Country."

Companies (Amend) Bill

General and Revenue Secretariat | File No. | of 193 | [App. F. III—2

(1v

Serial No.

The ~~Govt~~ question of amending the law relating to Joint Stock Companies and Banking institutions raises very large issues. It seems to me that problems of this magnitude and importance cannot be handled with efficiency in the Secretariat. It is doubtful whether the Board of Trade is adequately equipped to deal with this problem. The best course seems to ~~me~~ be to refer the matter to a special Committee on which Trading, Banking and Commercial interests are represented for ~~Consideration~~ Consideration of the question in all its aspects and submission of a draft bill (amending or otherwise) for the orders of Govt.

For orders

Sec'y

15.4.37

43) Has any reply been recd from the Dir I & C, giving his opinion on the matter? Please see me

18/4/37

20.4.37

WD 0417—GPB—30,000—8-9-36

Amendment of Companies Regulation

2991/5805

13

J. 5 File No. 33 of 1935. | General and Revenue Secretariat

Serial No.

Letter No 458 dated 22-4-35 from the Secy Board of Dir Ire stating that the question was discussed by the Board of Ire and [illegible] extract of the proceedings of the Board

The Secretary to the Board of Ire has forwarded extract of the proceedings of the meeting of the Board recommending to take action to amend the Company Regulations. The opinion of the Dir Ire has not been received. ~~Letter reported to Para 62 above~~ Submit for orders whether the letter of the Secy to the Board of the Dir Ire may be taken to contain the opinion of the Dir Ire or the opinion of the Dir Ire may be called for separately

Ho 27/4(3) Please ask the Dir to expedite the submission of his proposals regarding amendments to the Co's Regn

Sd
28.4.35

Dft Ltr to appr

Ho 29/4(3) The letter of the Secy Board of Dir Ire is for perusal. The opinion of the Bd also seems to

Amendment of Companies Regn (Un

General and Revenue Secretariat | File No. 33 of 1935 | [App. F. III—2

Serial No.

That the Reyon Companies Regulation shd be amended so as to bring it into conformity with the Indian Companies Act as recently amended. The Dir I & C has not separately furnished his opinion. perhaps he and the Regr of J. S. Cos may be asked in mutual consultation to submit a draft amending bill incorporating all the changes introduced in Br India. The note prepared by the Secy to the Bd gives a summary of the main changes made in Br Indian law

lr
28.4.37

Dear Secy)

For perusal. The Bd of I & C have recommended the amendment of the Companies law, to be in conformity with the Indian Companies Act (as recently amended).

A. The Regr of J.S. will be requested to send us a draft amending bill in consultation with the Dir I & C, as suggested above.

WD 0417—GPB—30,000—8-9-36

Second m)

WP
30/4/37

4/5.37

15

Amendments of Companies Act 4262

File No. of 193 | General and Reve Secretariat

Serial No.

DEWAN'S OFFICE
9 MAY 1937
No....4.9.4.6

we can make very little progress at this rate

It is necessary to appoint a special officer to draft carefully the following bills

1) companies Bill
2) Insurance Bill
3) Income tax Assessment bill

after consulting the Dept concerned & obtain the instructions of each stage as the work progresses.

Mr A. V. Krishnaswami may be placed on this special duty

This step may be cancelled.

FINANCIAL BRANCH
4262
6 MAY 1937
GENL. & REV. SECTT.

Secy
5/5/37

H Secy
W/C

WC
5/5/37
4/5
6.5.37

I am agreeable to the above suggestion. He will have to probably put on, on this work as & off and on and when the work is not much as part time officer as only the Company's Act has been passed in British India and the others are still in a preliminary stage -

Dewan's note

WC 7/5/37. 4/5.37

WC 6/5/37

Amendment of Companies Regn. 5604

Serial No.

4946

SECOND 37 No. 8169

We should see that he is kept fully occupied & entirely his mind other work which he is to employ.

Mr
9-5-37

Second Mr) WD
11/5/37
by
9.5.37

May be submitted Kandalgaokar.
Mr
In favour of it 11/5/37

FIRST 13 [illegible] 37 No. 7422

First Mr) WD
12/5/37
by
13.5.37

JM
14/5
MW.
17.5.37.
M
17.5.37

It seems desirable to have the following points settled before putting up the draft order

1) the period of deputation of Mr. Krishnamurthi for the special work

2) the officer under whom Mr. Krishnamurthi

WD 0417—GPB—30,000—8-9-36

5805

File No. 33 of 1935	General and Revenue Secretariat

Serial No.

Rs to work during the period on special duty

3) the source from which the cost on account of the pay of Mr Krishnamurthi has to debited during the period of deputation

4) the clerical and other establishment to be given to Mr. Krishnamurthi for the special work

Submitted for orders

Mr Krishna Murthi is at present working in the Comptroller's office and as such it may be necessary to consult him (The Comptroller submitted for orders.

Done 21/5

21/5/37

Provisionally the period may be fixed as 18 months and the Dubash temporarily absently

He will have to take up similar work the Secy Convener

His pay will have to be debited to G.I. account of Secretariat

The Registrar may perhaps fix the period but one clerk Senior Scale will have to be sanctioned during the period. Some period will be decided. Rs. 100 has been Rs

Amendments of Conferences Regd 18

General and Revenue Secretariat | File No. | of 19 | [App. F. III—2

Serial No.

Spare me.
Secretary
Thru H. Secy

MW. 10.6.37.
ly 10.6.37

FINANCIAL SECRETARIAT * BANGALORE. U.O.No.Fi.3246 10 JUN. 1937

As there may not be sufficient work for a whole-ti officer at present, I would state that Mr.A.V.Krishna Murthy may be asked to attend to the special work, addition to his duties, taking instructions from the doncerned Secretary. Only the companies' bill is now revised and the other two can be taken up only after they are passed by the Government of India. Similarly a whole-time clerk may not be necessary, and a part-time clerk may be sufficient. Some of the Reporters or clerk in the R.A. Office may not have sufficient work, after the work connected with the June Session is over, and the services of one of them may be made available for work under Mr.A.V.Krishnamurthy.

M 21/6.
MW 22/6

DEVELOPMENT SECRETARY. 2043 23.6.37. TO GOVERNMENT OF MYSORE.

Secretary
Thru chief Secy

MW. 23.6.

OFFICE OF THE SECOND MEMBER OF COUNCIL. 24 JUNE 1937 NO. 9442

ly 23.6.37
MS 23/6

There is plenty of work to be done of the Cases are & Dasara
be ready for the R.A. session of

ly 24.6.37

NOTE—Contn. Sheet.

WD 0417—GPB—30,000—8-9-36

Serial No.

the Representative Assembly. He work thereof. It may be intermittent & may not require the full time services of the Special Officer. I would put him immediately on this duty for 3 months in the first instance & give him with the necessary clerical assistance

DLL
24/6/37

Fe. Secy

MW 25.6.37.

Fe 3244
26/6/37

W 25.6.37

TYPE 1 JUL 1937 GEN & REV. SECT

MW 28.6.37.

W 28.6.37

Draft G.O is sent for Consideration
30/6/37
DLL

Typed draft
W 1.7.37

Typed draft sent
1/7/37
DLL

DLL Secy W 2.7.37

31
2/7

MW 5.7.37

Issue
W 5.7.37

Draft of this Order.

X-copies 535

GB MW
6/7

Issue
MW
7/7

DLL

215/37

Serial No.

8

D 160-67 dt 6-7-37

from the Comptroller to Govt Madras Fin Secret
copy to A.G. & Ch Secy to Financial Secy. Govt
Secy to Bd of Rev
Commissioner of Income

Directs that Mr A.V. Krishnamurthy Tax-Assistant Comptroller (Supernumerary) be placed on Special Duty in Secretariat for 3 months in the 1st instance to draft the above bills

from the Comptroller to Govt

MS 31/ES & 1077/37

States that Mr A.V. Krishnamurthi will be relieved after his return from Pondicherry & sent to the Secty

from

the Comptroller to Govt

MS 46/ES & 1077/37

Reports that Mr A.V. Krishnamurthi has been relieved of his duties on 12/7/37 and directed to report himself for duty in the Secty

Submitted for perusal. (The correspondence in this file & GS 46-36 Legislation regarding Bonus has been sent to the GS Office)

14/7/37

9 JULY 1937 GEN. & REVENUE SECRETARIAT

received

1 APR. 1939 DEVELOPMENT BRANCH.

Pgs 1-8

NOTE—Contn. Sheet.

WD 0417—GPB—30,000—8-9-36

16 JULY 1937

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

21 7

No. D 6562-2

Bangalore, Dated, 29th April 1936.

From

The *Secretary to the Government of His Highness the Maharaja of Mysore, Development Department.*

To

The Director of Industries and Commerce in Mysore.
" Registrar of Joint Stock Companies in Mysore.

Sir,

I am directed to invite reference to a Bill introduced in the Indian Legislative Assembly on 23rd March 1936 for further amending the Indian Companies Act of 1913 for certain purposes and to request you to kindly watch its further stages and also to ~~request~~ report what changes in our law are needed.

I have the honor to be,
Sir,
Your most obedient servant,

For Secretary to Government,
Development Department.

S.R.3

Appendix F G—1]

SUBJECT.....

.....

.....

Section J.S

File No. 33 35

Serial No. 1

Diary No. of letter replied to.....

No. G. 6561-2

To

The Director

The Registrar of Companies

Sir

I am directed to invite

~~reference~~ reference to a Bill introduced
in the Indian Legislative Assembly
on 23/3/36 for further amending the
Indian Companies Act of 1913
for certain purposes, ~~[illegible]~~
~~[illegible]~~ and
to request you to kindly
advise its further stages. and
also to report what changes in
our law are needed

I have etc

27/4/36 Deputy

General and Revenue Secretariat

( )

the *193*

Date of issue 2-5-36

Signed by MR

List of enclosures.....

Copied by .....

Examined by.....

OFFICE OF THE REGISTRAR OF
JOINT STOCK COMPANIES IN MYSORE,

Bangalore, dated.....26th....May.....*193* 6.

27

5714 GEN. & REV. BRCH. TAKA 27 MAY 1936 DEVELOPMENT BRANCH.

From

B. T. Kesavaiengar, Esq., B.A.,
THE REGISTRAR OF JOINT STOCK COMPANIES
IN MYSORE.

To M. Venkatanaranappa, Esq., B.A.,
THE Secretary to the Government
of His Highness the Maharaja of Mysore,
Development Department,
Bangalore.

J. J 33-35-2

SIR,

With reference to your letter No. D6561-2/J.S. 33-35-1 dated 29th April 1936/2nd May 1936, regarding the Bill introduced in the Indian Legislative Assembly on 23rd March 1936 for further amending the Indian Companies Act of 1913, I have the honour to state that the proceedings of the said Bill are being watched by me and a further report will be submitted after the Bill is passed in the Legislative Assembly.

I have the honour to be,

S i r ,

Your most obedient servant,

REGISTRAR.

SL.
27/5.

24 4

No. C. 38/36-37

OFFICE OF THE REGISTRAR OF
JOINT STOCK COMPANIES IN MYSORE,

Bangalore, dated....9th Septr.....*193* 6.

1315

From

S. Abdul Wajid, Esq., B.A.,
~~XXX~~ REGISTRAR OF JOINT STOCK COMPANIES
IN MYSORE.

REGD. FOR... 10 SEP. 1936 ...
DEVELOPMENT BRANCH

To M. Venkatanaranappa, Esq., B.A.,
~~XXX~~ Secretary to the Government
of His Highness the Maharaja of Mysore,
Development Department,
Bangalore.

DEVELOPMENT SECRETARY. TO GOVERNMENT OF MYSORE.

SIR,

J. J 33-35-3

In continuation of this office letter No. C.38/36-37 dated 28th May 1936 regarding the Bill introduced in the Indian Legislative Assembly on 23rd March 1936 for further amending the Indian Companies Act 1913, I have the honour to state that in the recent Session of the Assembly which commenced from the 31st ultimo, the Select Committee Report - relating to the Bill has been taken up for discussion. As the proceedings have to be watched by this office, I have, in anticipation of sanction, arranged to get a copy of the daily edition of the "Hindu" paper for a period of two months. I request that my action may kindly be approved. The expenditure i.e., Rs.4-8-0 will be met out of Rs.500/- the contingent grant allotted under "XXVIII--Industries & Commerce. 5.Registrar of Joint Stock Companies" for the current year.

I have the honour to be,

Sir,

Your most obedient servant,

Abdul Wajid.

REGISTRAR.

SL.
8/9.

G. R. S. App. F VI—G 2]

SUBJECT .....

.....

.....

Diary. No. of letter replied to.....

Section J.S

File No. 33-35

Serial No. 4

General and Revenue Secretariat

( )

the 193

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue 22/9/ 1936.

Signed by Mr. K.S. Rao

Read— Letter No C 30/36-37 dated the 9th Sept 1936 from the Registrar J.S. Companies requesting approval for his action in having deputed for the Simla session for a period of four months in order to watch the proceedings of the Session of the Indian Legislative Assembly ~~Order thereon.—~~ No. ~~which~~ on the Bill to amend the Indian Companies Act, the cost being met from the Contingencies Vote in the current year.

Note D. 2140 /

Approved

MW

Secretary

To The Registrar J.S. Cos

The Comptroller

by

May this be—

(i) printed?

(ii) treated as a standing order?

(iii) published in the Gazette, English Part?

(iv) translated?

(v) placed at the disposal of the press?

(vi) published in the Gazette, Kannada Part?

May leave relaxed see marginal note of

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS
THE MAHARAJA OF MYSORE

21

Read:-

Letter No.C. 38/36-37 dated the 9th September 1936 from the Registrar Joint Stock Companies requesting approval for his action in having subscribed for the "Hindu" for a period of two months in order that he may have reliable summaries of the proceedings of the session of the Indian Legislative Assembly on the Bill to amend the Indian Companies Act, the cost being met from the contingencies of his office in the current year.

****

O R D E R No. D. 2140-1

Dated Bangalore the 21st September 1936.

22

A p p r o v e d.

for

For Secretary to Government
Development Department.

To

The Registrar of Joint Stock Companies in Mysore.

The Comptroller to Government.

c.n.3

Appendix F G—1]

SUBJECT.....

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Section JS

File No. 33-35

Serial No. 2K

Diary No. of letter replied to.....

No. D 2586

To

The Regr J. Secy.

General and Revenue Secretariat

( )

the *193*

Sir

In contn. of this office letter No D 6561-2/JS 33-35-1 dated 2-5-36, I am directed to request you to kindly take up/the question of amending the Indian Companies Regulation on the lines adopted in British India and submit, at a very early date your proposals in the matter.

I have etc.

Date of issue 8/10/36

Signed by Mr K.S.

I am to add that the bill has progressed so far in India that it is time that work is commenced here

List of enclosures.....

Copied by .....

Examined by.....

Dy Secy (J)

D 2587

Copy to the Hon Sec for info and needful

By order

6.10.36

Dy Secy (J)

28 8

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

Dated, Bangalore, 7th October 1936.

No. D 2586

From

The *Secretary to the Government of His Highness the Maharaja of Mysore, Development Department.*

To

The Registrar of Joint Stock Companies
in Mysore, Bangalore.

Sir,

In continuation of this office letter No.D.6561-2/J.S.33-35-1 dated 2nd May 1936, I am directed to request you to kindly take up the question of amending the Mysore Companies Regulation on the lines adopted in British India and submit, at a very early date, your proposals in the matter.

I am to add that the bill has progressed so far in British India that it is time that the work is commenced here.

I have the honor to

Sir,

Your most obedient servant,

Sd. M.Venkatanaranappa.

Secretary to Government
Development Department.

c.n.3

Memo No. D 2527

Copy of the above is forwarded with compliments to the Director of Industries and Commerce in Mysore for information and needful.

By Order,

For Secretary to Government
Development Department.

S 33-35-5

OFFICE OF THE REGISTRAR OF JOINT STOCK COMPANIES IN MYSORE.

D.O. No. C-38/37

Bangalore, 31st Oct. 1936

GEN. & REV. SECRETARIAT
4 NOV. 1936
DEVELOPMENT BRANCH

Dear Sir,

With reference to the correspondence ending with your letter No. D2586 dated 7/8th October 1936, re: the Bill introduced in Indian Legislative Assembly for further amending the Indian Companies Act of 1913, I write to state that from the reports published in the "Hindu" it is seen that the Bill was passed by the Legislative Assembly on the 7th - October 1936 and by the Council of State on the 13th October 1936.

The question of amending the Mysore Companies Regulation has been taken up and the proposals will be submitted to Government early.

Yours sincerely,

K. Subba Rao, Esq., B.A.,
Assistant Secretary,
Development Department,
Bangalore.

J 33-36-7 10

No. C.393/36-37
Ex Circ

OFFICE OF THE REGISTRAR OF
JOINT STOCK COMPANIES IN MYSORE,

Bangalore, dated 4th December *1936* 30
5th

From

S. Abdul Wajid, Esq., B.A.,
~~XXXX~~ REGISTRAR OF JOINT STOCK COMPANIES
IN MYSORE.

2991
SEC. & REV. SECRETARIAT
7 DEC. 1936

To M. Venkatanaranappa, Esq., B.A.,
~~XXX~~ Secretary to the Government
of His Highness the Maharaja of Mysore,
Development Department,
Bangalore.

SIR,

JS-33-37

With reference to the correspondence ending with your letter No. D2586 dated 7th/8th October 1936 re: the Indian Companies Amendment Act of 1936, I have the honour to state that the said Act which received the assent of the Governor-General on the 27th October 1936 has been published in the Gazette of India dated 7th November 1936 (Act No.XXII of 1936).

2. A list showing the important changes made by the Amending Act is herein enclosed. I am of opinion that all the said amendments may be introduced in the Mysore Companies - Regulation (No.VIII of 1917) so as to bring our law in conformity with that of British India.

3. I may, in this connection, refer to your letter No.3434/J.S.13-36-2 dated 21st/25th November 1936 directing that the question of making a provision in the Law for the removal of the names of the Branches of foreign companies which had - ceased to carry on business may be taken up along with the - amendment. I find that no provision has been made for this in the Amending Act. The provision of English Law in the - matter is as follows:-

"Section 350 (English Companies Act, 1929):--

(2) If any company to which this part of the Act applies ceases to have a place of business in either part of Great Britain, it shall forthwith give notice of the fact to the Registrar of Companies for that part, and as from that date on which notice is so given the obligation of the Company to deliver any document to the Registrar shall cease."

If it is considered not advisable to incorporate it in our law, in the absence of a similar provision in the British Indian Act, I propose that the procedure in vogue in Madras (vide copy of the letter from the Registrar of Joint Stock Companies, Madras, enclosed) may be adopted.

I have the honour to be,
Sir,
Your most obedient servant,

REGISTRAR.

SL.
4.

STATEMENT SHOWING
IMPORTANT CHANGES INTRODUCED BY THE INDIAN COMPANIES AMENDMENT ACT OF 1 9 3 6

Clause 2.
Sec. 2. Cl.9. 2 Subs.(1). Amended. Definition of Manager and Managing Agents. The definition of Manager is amended and a new definition of Managing Agents is introduced.

Cl.13. Definition of Private Company has been revised so as to include cases of private companies having no share capital.

* 13A. Definition of a Public Company. Newly inserted.

* 14. Excluding trade advertisement which shows on the face of it that a formal prospectus has been filed.

* 2. Sub-sec. 2. Definition of Subsidiary Company altered so as to include a sub-subsidiary company.

* 4. Cl.(3) & (4) added. This is made not applicable to a joint family business.

* 9. Amended providing that the Memorandum also should be printed as the Articles are being done.

*11. Amended on the lines of Section 17, English Act. The use of the words "municipal" or "Chartered" in the name of a company is now prohibited.

Clause 8.
Sec. 17. Articles 56, 66, 71, 78, 79, 80, 81, 82, 95, 97,105, 107, 112, 113 and 114, 115 and 116 of Table A. made compulsory in all Articles of Association.

This clause makes the adoption of the model Regulation on this subject and contained in Table A.compulsory.

Clause 78 made not applicable to a Private Company except a private company which is the subsidiary company of a public company and 107.

Clause 10. Insertion of a new Sec. 20A. Effect of alteration in Memorandum or Articles. English Act. Sec.22.

Clause 12. Section 25. Section 25A. added. English Act. Sec.24, in providing that the Memorandum should show all changes made therein.

Clause 10. Sec.26(3) amended. Follows English Act in limiting the exemptions now enjoyed by certain associations formed not for profit.

Clause 14. Section 31A. added. Follows Sec.96 of English Act. Index of members of company should be kept and liable for fine not exceeding Rs.50/- for default.

Clause 15. Designed to remove uncertainty as to when the list returning should be held. Sec. 32. The first return should be sent within 18 months after incorporation, additional items in the summary to be added and the provisions of Sec. 111 of the English Companies Act followed in the following case.

	Sec.32(4).	A private should send a certificate stating that no invitation has been made to the public for shares etc.
Cl.16.	Sec.34.	New Section 34. Notice to transferee should be given when shares transferred which are not fully paid up and the time for taking objection ha been reduced.
	34(6).	N e w .
*24&	25.Amended Sec.50.	The prohibition that the company should not purchase its own shares is often evaded by advancing money to a third party who purchases the shares This evasion is now sought to be remedied in the present amendment in accordance with Section 45 of the English Act.
* 28.	New 66A. Sec.	Variation of the shareholders' rights--specia classes of shares and prescribes the procedure for the same.
* 30.	*72 amended.	This clause adopts Sec.92 of the English Act in providing that the notice of situation or chang should be intimated within 28 days of incorporatio of the company or change.
* 31.	Sec.76.New.	First General Meeting should be held within 18 months from the date of incorporation.
*32.	* 77.	Amended according to Eng.Co.Act. Statutory Report. The statutory meeting should be held with in a period of not less than one month nor more than 6 months from the date at which the company is entitled to commence business.
* 35.		Lays down provisions for notice to be given for Special Resolution,manner of service of notice poll,proxy,based on Sec.117 of the English Act.
* 36.	*81(2).	Amended. It abolishes the necessity for the confirmation of a special resolution by a second general meeting but requires 21 days' notice to be given at which a special resolution has to be passed.(Sed.117 of the English Act).
* 37.	* 83.Amended.	The books recording the minutes of the general meetings should be kept in the Com.office. Any member is entitled to a copy of such minutes and penalties have been prescribed for default.(Sec.121 of the English Act).
* 38.	* 83A.Amended.	Increases the minimum number of directors.
* 39.	* 83 B1& B2.	Intended to secure greater independence of directors,limiting the nominated or ex-officio directors.
* 42.		This clause introduces certain new Sections for the control of directors.
Md.A. 86A.New.	Eng.Act. Sec.142.	Ineligibility of a bankrupt to act as a Director.
86B.	151.	Controlling the practice of directors assigning their responsibilities.
86C.	152.	Avoidance of provisions relieving liability of directors.

86D. Limits the making of loans to directors and provides that any loans made shall be disclosed in the Balance Sheet (vide Cl.100).

86E. Prevents the Directors from holding office of profit under Co.

86F. Disqualifies them from acting as trustees for debenture-holders.

86F. 148. Requires the director's remuneration to be disclosed.

86G. Removal of the directors by an extraordinary resolution of a company.

86H. Provision for the removal or vacating office by directors instead of leaving the matters to be provided for in the Articles.

Cl.43. Sec.67(1). New. Eng.Act Sec. 144. Provides that the Register of Directors, Managers, Managing Agents, shall be open to inspection.

Cl.44. Deals with a series of new sections relating to the Managing Agents.

87A. Limits the terms for which the Managing Agents may be appointed and may continue to act without reappointment.

87B. Provides for their removal, controls the transfe of office by them, prohibits assignment of their remuneration and gives the company certain powers of control over them.

87C. Lays down the method by which the remuneration of Managing Agents shall be fixed in companies other than insurance companies.

87D. Controls the grant of loans by the company to it Managing Agents.

87E. Controls the making of loans to or by Companies under the same Managing Agents.

Introduce further provisions to control Managing Agents.

87F. New. Purchase by Co. of shares under the same Managing Agent.

87G. * Restrictions on Managing Agents' power of management.

87H. * Managing Agent not to engage on business competing with the business of managed Company.

87I. * Limits the number of directors to be appointed by the Managing Agents not to exceed 1/3rd of the whol number of Directors.

Cl.46. 91A.(3). New. Register of contracts or arrangements to be maintained and should be open to inspection by any member of the company.

* 50. Sec.93.Amended. Re. the issue of redeemable pref.shares.

* 51. New.S.96(2). Penalty for issuing application forms for shares without a Prospectus.

* 54. Provides for the disclosure in the Prospectus of a company certain details indicated in the amendments which have not hitherto been required to be so disclosed.

98A. New.Sec.38 of Eng.Act.--Documents offering shares or debentures for sale deemed a Prospectus.

Cl.55 Introduces provisions of Sec.39 of English Act and is aimed at discouraging floatation of companies with insufficient capital as below:

101(1) & (2). Amended.

More restrictions on allotment.

Minimum subscription:--

The matters for which provision for the raising of a minimum amount of share capital must be made are:--

(1).Purchase price of any property purchased out of the proceeds of the issue.

(2).Any preliminary expenses, commission payable,

(3).Re-payment of money borrowed for the above.

(4).Working capital,

and the sum of at least five per cent. thereof has been paid to or received in cash by the Co.

Penalty for the issue of a Prospectus failing to comply with the provisions of Sec.93.

*59. 105A. New Section. Power to issue shares at a discount based on Sec.46 & 47 of the English Act.Prescribes penalty for default.

105B. New. Issue of redeemable preference shares, procedure laid down.

105C. " Further issue of capital,procedure laid down.

*60. Sec.109 Amended. The first amendment requires that the charge of mortgage created on moveable property should be registered. According to existing law, such charges need not be registered.

Second amendment is designed to effect transfers with notice as from the date of registration. English Act. Sec.81.

*61. Sec.109(a). New. Registration of charges on properties acquired subject to charge.

*62. 116(3).sub-cl. amended. New. Registration of charges when modified.

*63. 119(2).
*64. 120. amended. The invoices,business letters &c.,issued after the appointment of receiver etc.,should state that the receiver or manager has been appointed.

*65,66. Sec.121(1). Registration of satisfaction of mortgages or charges.

At present, it is not obligatory on a company to have the satisfaction of a mortgage to be registered and hence the records of the Registrar's Office are incomplete. The present amendment remedies the defect.

*67. 123. Amended. (Eng.Act.79). The doubt whether Sec. 123 applies to a floating charge is made clear by the amendment.

*68. Substance of Sec.122, Eng.Act introduced. 130(1),M.C.R. Prescribes the books to be kept by a company and penalty for not keeping proper books.

*69. Amendment to Sec.131(1),M.C.R.(Eng.Act 123). First Balance Sheet and Profit & Loss Account or Income and Expenditure Account should be prepared within 18 months after the date of incorporation of the company. The preparation of profit and loss account now made

compulsory

compulsoty and Section applicable to all companies.

Cl. 70. Sec.131A. New. (Sec.123. Eng. Act). Director's report should contain details.

* 71. 132(3). Provides that certain information should be disclosed in the Profit & Loss Account which is of importance to shareholders.

* 72. 132A(1). (New). (Eng.Act 132A). The Balance Sheet should include particulars as to subsidiary companies.

73. 133(3). A Penalty of a fine not exceeding Rs.500/- prescribed for defaults under Sec.131,132 & 132A and 133.

* 77. 137(3). The first amendment provides for an intervention by the Court to secure production of documents for the information of the Registrar.

(2). Extends the powers of the Registrar and makes the Section applicable to documents required by a liquidator.

New sub-section 137(6) representation to the Registrar by any contributory or creditor.

* 78. Sec.141. Amended. Provides for charging the expenses of investigation undertaken in consequence of a report by the company on the company itself and made recoverable as arrears of land revenue.

79. 141A. New. Institution of prosecutions.

81. 145(4). New. Supplements the duties of the auditors and gives them power of attending any general meeting to explain the accounts.

82. 146(2). Amended. Gives the trustees of debenture-holders the right to receive the balance sheets and Profit & Loss Account and Auditor's reports.

83. 153(3). New. Allows any stay of suits, while compromise or arrangement between a company and its creditors is pending.

84. 153A. New. Provides facilities for arrangements and reconstruction on the lines of Sections 154 & 155, English Act.

35. 154. Substitution of a new Section for 154(old section). New. Conversion of private companies into public companies.

38. 163. Amends the provisions relating to the manner of serving on a company a demand for payment of debt.

89. 166. Gives power to the Registrar to apply for the winding up of a company and defines the circumstances at which the power may be exercised.

2. 171A. New. As inconvenience is felt sometimes on account of the vacancy of the liquidator, this clause directs that a public official shall automatically become the liquidator till arrangements are made.

3. 172. Amended. The duty of filing the winding up order is laid on the petitioner instead of on the company as at present.

*96. Inserts S.181 & 182 of the Eng.Act. Sec.177A. New. Statement of affairs to be made to the liquidator.

Sec.177B. New. Statement by an official liquidator to the Court.

Cl.9. 178A. New. Committee of inspection on winding up, based on 199 of the English Act.

* 99. 182. Amended. Reproduces S.195 of the English Act.

Submission of an account of the receipts and expenditure to the Court by an official liquidator.

*105. 207-219. New.

207. Declaration of solvency. Substitutes for the existing Sections 207-219 of the Act, dealing with winding up of company the provisions of Sections 230 to 255 of the English Act. New Section 215E corresponding to Section 253 of the English Act has however been slightly expanded.

*106. 230. This amendment is based on the view prevailing in England that compensation under Workmen's Compensation Act should not be treated as an ordinary debt provable in the winding up but should have priority.

* 106. Sec.230. The expenses of investment under Sec.138 iv. are now charged to the company.

*107. 230A. Sec.26 Eng.Act. Giving power to a liquidator corresponding to that of a trustee in Bankruptcy to disclaim land burdened with covenants, unprofitable contracts which is unsaleable.

*108. Extg. Sec.232(1). Has been construed as not covering sales held after the winding up. This amendment forbids such sale.

*109. 235(1). The existing Section allows delinquent directors to evade civil liabilities. The amendment allows three years for the making of an application dating from the first appointment of a liquidator.

*110. 237 amended. Substitutes the more adequate provisions of Section 73, English Act. Prosecution of delinquent directors.

*111. 238A.1. Follows English Section 271, in providing for the punishment of offences antecedent to or in the course of a winding up.

*113. 244A(1). Interim report of the liquidator should be submitted to the court or the registrar but a copy should in any case be given to the Registrar. Defines the time when the report should be made.

*90. Based on Sec.194, English Act. Requiring the liquidator to lodge money received on a winding up in the Imperial Bank and prohibiting him from paying any such moneys into his private accounts.

*115. Reproduces Section 135 English Act. 249A. New. Enforcement of the duty of the Company to submit the returns and documents to the Registrar.

*116. Eng.Co.Act.S.338(2). New. Sec.271(3) inserts provision of the English Act provided for the winding up of a company incorporated outside British India.

Inserts the provision of Section 347, English Act, and requires the Balance Sheets of companies incorporated outside British India to comply with the same requirements as that of the company registered in British India.

New Sections 277A. and 277B. reproduce Section 354 and 355 of the English Act and regulate the issue of Prospectus on behalf of a company incorporated outside British India.

Sections 277C and 277D. follow Section 90 of the English Act in making application to such companies by provisions of the Act which relate to registration of charge and register of appointment of a receiver

Part XA. inserts a new part containing a Special Provision applicable to Banking Companies.

Section

New 277FA. .. Defines what a banking company is.

277G. .. Restricts the activities of such companies to ordinary banking transactions.

277H. .. Forbids the future employment of Managing Agents.

277I. .. Ensures adequate working capital before business is commenced. Restriction on commencement of business by a banking company.

277J. .. Prohibition of the charge on unpaid capital.

277K. .. Creation of a Reserve Fund is made compulsory.

277L. .. Maintenance of a Cash Reserve.

277M. .. Restriction on the nature of subsidiary companies.

277N. Power of Court to stay proceedings. Provision for a Moratorium-to-save from liquidation of a Banking Company in temporary difficulties.

281(1). .. Power of Court to grant relief in certain cas

282A. .. Penalty for wrongful withholding of property of a company by an officer or employee.

282B. .. To prevent misuse of securities lodged with a company by its employees under their contracts of service and to safeguard provident funds.

Cl.122. .. Amendments in certain of the model regns. in Table A. under the amendment Cl.7 must be adopted by all the companies.

* 123. .. A new form of statement in lieu of the existing prospectus form, based on the English Act is introduced.

* 124. .. Incorporates in the form of Balance Sheet with the additional particulars which are considered necessary in order that the Balance Sheet shall fully discloses the position of the Company's affairs.

P Achamma

for REGISTRAR OF JOINT STOCK COMPANIES IN MYSORE.

SL.(7).
4/12.

Letter No. C.980 dated 20th September 1936 from the Registrar of Joint Stock Companies, Madras, to the - Registrar of Joint Stock Companies in Mysore, Bangalore.

Ref.--Your letter No.C.177/36-37 dated 2-9-36
re: Foreign Companies.

The companies incorporated outside British India but having a place of business in this Presidency file with me the documents required by Section 277 of the Indian Companies Act, 1913. If a report is received subsequently from the person authorised to accept service of process on behalf of the company or from any other officer of the company that the company ceased to have a place of business in the Madras Presidency either due to the liquidation or final dissolution of the company in the country of incorporation or for some other reason, a note is made in the Register of Foreign Companies maintained in my office that the company ceased to have a place of business in this Presidency. On the expiry of seven years from the date of the above note in the Register, the records of the company are destroyed after due notice in the Fort St.George Gazette.

"COPY"

P. Venkatasubbaiah

FOR REGISTRAR OF JOINT STOCK
COMPANIES IN MYSORE.

SL.
5/12.

95·33-35-7

BOARD OF INDUSTRIES AND COMMERCE.

458

Bangalore, dated 21st April 1937.

23 APR. 1937

DEVELOPMENT BRANCH

Encs. one

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FROM

H. K. RAMIENGAR, ESQ., M.A. (HONS.),
Secretary, Board of Industries and Commerce,
BANGALORE.

To

V. Vedavyasacharya, Esq., B.A.,
Secretary to the Government of Mysore,
Development Department, Bangalore.

SIR,

Subject- Amendments to the Mysore Companies Regulation

With reference to your memo No. D. 2587/JS 33-35 dated the 8th October 1936 forwarding copy of your letter of the same date addressed to the Registrar of Joint-stock Companies in Mysore, Bangalore, on the above subject, I have the honor to state that the above subject was considered at the meeting of the Board held on the 31st March 1937. Copies of the Indian Companies Amendment Act No. XXII of 1936 and notes on the same had been circulated among the members of the Board to facilitate the consideration of the subject. I am sending herewith an extract from the proceedings of the meeting of the Board on the subject. It is seen therefrom that the several members urged the need for taking prom action to amend the Mysore Companies Regulation to bring it into conformity with the Indian Companies Act as early as possible. I request you to be so good as to kindly have necessary instructions of Government issued for further action being taken in the matter.

I have the honor to be,
Sir,
Your most obedient servant,

H. K. Ramiengar
Secretary.

Extract from the Proceedings of the sixth meeting of the Board of Industries & Commerce held on 31st March 1937.

x x x x x x x x x

Amendments to the Mysore Companyes Regulation to bring it into a line with the Indian Companies Amendment Act of 1936:-

Rajasabhabhushana Diwan Bahadur K.R. Srinivasa Iyengar referred to the remarks made by him when the subject of introducing the legislation to regulate the working of the Joint Stock Banks in the Mysore State was before them at the last meeting. Now that the Indian Companies Act had been amended and provision made therein to regulate the working of the Banking Companies, it was necessary that the Mysore Companies Regulation also should be amended so as to bring it into a line with the amended Indian Act.

Rajacharitha Visarada Rao Sahib C. Hayavadana Rao agreed with the previous speakers and requested that very early action should be taken to amend the law relating to companies. The interests of shareholders required to be adequately safeguarded and that they should also be made to take greater interest in the working of the companies in which they had taken shares. Th new provisions relating to the Managing Agents, their rights and duties should be brought into force as early as possible.

Mr. M. Ramachandra Rao Sindhia also urged the need for taking prompt action in the matter. He particularly laid great emphasis on the havoc caused by the managing agency system and stated that it was peculiar to India and that it was high time that it should be dealt with by law.

It was resolved to recommend to Government that early action be taken to amend the Mysore Companies Regulation to bring it into conformity with the Indian Companies Act as amended recently

J.S. 33-35-8. 42 15

PROCEEDINGS OF THE GOVERNMENT OF HIS ~~XXX~~ HIGHNESS THE MAHARAJA OF MYSORE.

R e a d:-

Correspondence ending with letter No.C.393/36-37 dated the 5th December 1936, from the Registrar of Joint Stock Companies in Mysore and letter No.458 dated 22nd April 1937 from the Secretary to the Board of Industries and Commerce in the matter of amending the Mysore Compabies Regulation of 1917 on the lines of the Indian Companies' Act 1936 and requesting Government to take necessary further action.

Order No. D 160-67/J.S 33-35-8

Dated, Bangalore the 6th July 1937.

The Law relating to Companies having been amended in British India in October 1936 it has become necessary to amend the Mysore Companies Regulation of 1917 in order to bring the law here in conformity with that of British India. The question of introducing legislation for the proper regulation and control of banking and insurance companies in the State also has become urgent. Further, it has been found necessary to amend the Income-Tax Regulation in certain particulars as this law also has undergone changes in British India.

As these questions are urgent and cannot be taken up piecemeal, Government consider necessary to appoint a special officer to draft carefully the following bills:-

(2) The Insurance Bill.

(3) The Income Tax Amendment Bill.

They are accordingly pleased to direct that Mr. A.V. Krishna Murthy, B.A., B.Com. Assistant Comptroller (Supernumerary) be placed on Special Duty in the Secretariat for a period of three months in the first instance to draft the above bills. He will consult the Departments concerned, and obtain necessary instruction from Government at each stage as the work ~~proceeds~~. progresses

The Heads of the Departments concerned are requested to give Mr. Krishnamurthy all the facilities and information that he may need in drafting the bills. The ~~Chief Secretary to Government~~ Revenue Secretary is requested to ~~give him~~ arrange for the necessary clerical assistance. The cost on this account will be met by re-appropriation from the provision under "12 General Administration in the Budget for 1937-38.

The Comptroller is requested to arrange for the relief of Mr. Krishnamurthy so that he may enter on his new duties immediately.

Government desire that the work of drafting the bills should be completed in time, to enable them to place the bills before the Representative Assembly during the ensuing Dasara Session, 1937.

Secretary to Govt.
Dev. Deptt.

To

27/7

The Director of Industries and Commerce
The Registrar of Joint Stock Companies.
The Comptroller, through the Fin Deptt
The Secretary, M.S.L.I.
The Chief Secretary to Government
The Financial Secretary to Govt.
The Secretary, Board of Industries and Co
The Commissioner of Income Tax.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS
THE MAHARAJA OF MYSORE. 44

R e a d:-

Correspondence ending with letter No.C.393/36-37 dated the 5th December 1936, from the Registrar of Joint Stock Companies in Mysore and letter No.458 dated 22nd April 1937 from the Secretary to the Board of Industries and Commerce in the matter of amending the Mysore Companies Regulation of 1917 on the lines of the Indian Companies' Act 1936 and requesting Government to take necessary further action.

****

O R D E R No. D 160-67/J.S. 33-35-8

Dated Bangalore the 5th July 1937.

The law relating to Companies having been amended in British India in October 1936 it has become necessary to amend the Mysore Companies Regulation of 1917 in order to bring the law here in conformity with that of British India. The question of introducing legislation for the proper regulation and control of banking and insurance companies in the State also has become urgent. Further, it has been found necessary to amend the Income-Tax Regulation in certain particulars as this law also has undergone changes in British India.

As these questions are urgent and cannot be taken up piecemeal Government consider it necessary to appoint a special officer to draft carefully the following bills:-

(1) The Companies Amendment Bill including Banking.

(2) The Insurance Bill.

(3) The Income Tax Amendment Bill.

They are accordingly pleased to direct that Mr.A.V. Krishna Murthy, B.A., B.Com. Assistant Comptroller (Supernumerary) be placed on Special Duty in the Secretariat for a period of three months in the first instance to draft the above bills. He will consult the Departments concerned, and

obtain necessary instructions from Government at each stage, as the work progresses.

The Heads of the Departments concerned are requested to give Mr.Krishnamurthy all the facilities and information that he may need in drafting the bills. The Registrar General and Revenue Secretariat is requested to arrange for the necessary clerical assistance. The cost on this account will be met by re-appropriation from the provision under "12 General Administration" in the Budget for 1937-38.

The Comptroller is requested to arrange for the relief of Mr.Krishnamurthy so that he may enter on his new duties immediately.

Government desire that the work of drafting the bills should be completed in time, to enable them to place the bills before the Representative Assembly, during the ensuing Dasara Session, 1937.

K Srinivasa Murthy

For Secretary to Government
Development Department.

To

The Director of Industries and Commerce.
The Registrar, of Joint Stock Companies.
The Comptroller to Government through Financial Deptt.
The Secretary, Mysore State Life Insurance Committee.
The Chief Secretary to Government.
The Financial Secretary to Government.
The Secretary, Board of Industries and Commerce.
The Commissioner of Income Tax in Mysore.

c.n.8

DEV. SECRETARIAT
199
12 JULY 1937
19
46
DEV. BRANCH

In reply please quote reference to No. 31/Es.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

Bangalore, dated 10th July *1937*

J.S.

FROM

A. N. RAGHAVACHAR, ESQ., M.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysore,
Bangalore.

To

M. Venkatanaranappa, Esq., B.A.,
Secretary to the Government of Mysore,
Development Department,
Bangalore.

SIR,

Adverting to Government Order No.D.160-16/J.S.33-35-8 dated 5th/6th July 1937 placing Mr. A.V. Krishna Moorthy, B.A., B.Com., on special duty in the Secretariat for a period of three months in the first instance, in connection with the drafting of certain Bills, I have the honour to state that Mr. A.V. Krishna Moorthy, is on inspection work at the Mysore Iron and Steel Works, Bhadravati and is expected back by about the 12th instant, when he will be relieved and directed to report himself for duty in the Secretariat.

I have the honour to be,
Sir,
Your most obedient servant.

A N Raghavachar

Comptroller.

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

218

13 JULY 1937

In reply please quote reference to No. 46/ES.

COMPTROLLER'S OFFICE, [illegible]

Dated the 12th July *193* 7.

The Secretary to Government,
Development Department, Bangalore.

Sir,

In continuation of this office letter No.31/ES. dated 9-7-1937 I have the honour to state that Mr. A.V. Krishna Moorthy, B.A., B.Com., Assistant Comptroller has been relieved of his duties in this office this day after noon (12-7-1937) and directed to report himself for duty in the Secretariat immediately.

I have the honour to be,
Sir,
Your most obedient servant,

Comptroller.